

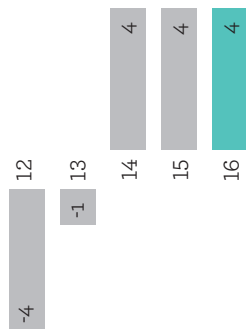
Delivering progress

Performance highlights

Organic revenue growth

4%

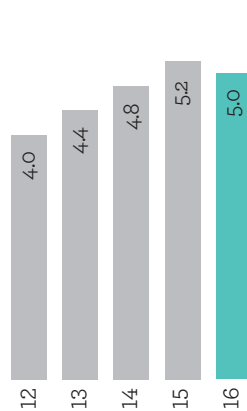
Continued steady trend, in line with or better than our major peers



EBITA margin excluding one-offs

5.0%

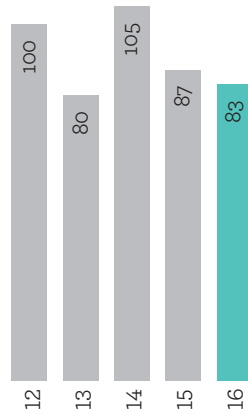
Margin leadership maintained while investing for the future



Cash conversion¹

83%

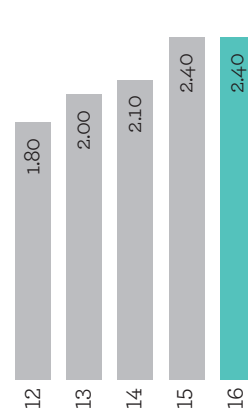
Strong underlying cash flow, negatively impacted by timing of payments



Dividend per share²

CHF 2.40

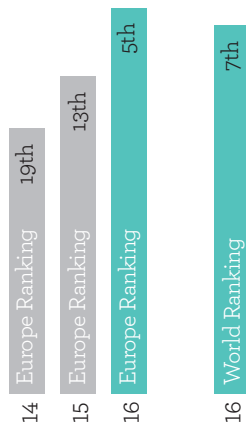
In line with last year, and representing a 50% pay-out ratio



Great Place to Work[®] ranking

7th

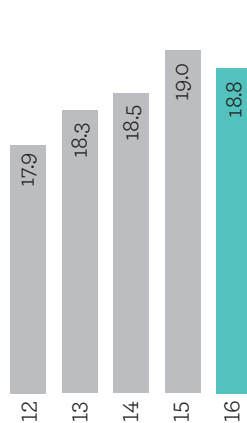
Out of >6,000 participating multinational companies



Gross margin

18.8%

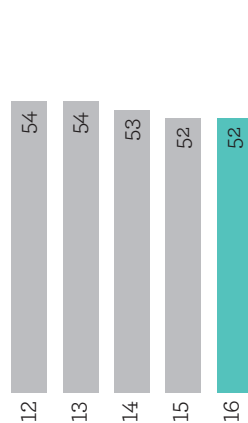
Price and mix effects in temporary staffing not fully mitigated



Days Sales Outstanding

52 days

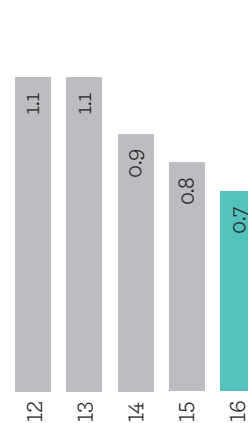
Continued focus to support cash generation



Net debt to EBITDA excluding one-offs

0.7x

Strong financial position allowing excess capital return to shareholders



To see how we manage our performance see our Performance Management Framework on pages 20-21.

¹ Cash conversion is a non-US GAAP measure and is calculated as free cash flow before interest and tax paid divided by EBITA excluding one-offs. Free cash flow is a non-US GAAP measure and is calculated as cash flows from operating activities less capital expenditures.

² For 2016, as proposed by the Board of Directors.

Key milestones and achievements

Great Place to Work® recognition

The Adecco Group ranked 5th in Europe and 7th in the 2016 World's Best Multinational Workplaces selected from more than 6,000 participating companies.



EUR
300 million

share buyback programme launched in March 2017. This is in addition to a proposed dividend per share of CHF 2.40 for 2016, which equates to approximately EUR 382 million.

'Grow Together' launched

This is a business transformation initiative to drive growth, support gross margin, and enhance productivity, based on a deep-dive review working with a leading external partner.

Over

7,000

apprenticeships and internships provided. Within our own operations and in cooperation with our clients, we provide work-based training to thousands of young people. We also promote such schemes through our involvement with the Global Apprenticeships Network (GAN).



Over 1 million

people reached during our fourth annual 'Street Day'. Almost 7,000 Adecco Group employees took to the streets across 53 countries and 670 cities on 17 March 2016 to give free career advice to jobseekers.

Digital strategy brought to market

Our technology ventures are structured in the categories Digital Productivity, Digital Twins, and Digital Innovation. Solutions already launched include Adecco Analytics, Beepie, Talentoday, and WowooHR.

See pages 12-13 for more details.



15,200 employees

swam, ran and cycled for Win4Youth in 2016, reaching 4 million kilometres. A Group donation of EUR 427,809 was made to 9 Foundations supporting children's development needs in Latin America, Asia, Middle East and Eastern Europe.

Penna Consulting acquired, Beeline VMS business merged with peer

Penna further strengthens our global leadership in career transition, by adding the #1 position in the UK market. The Beeline merger with IQNavigator has created the world's #1 independent VMS provider.



More than
7,000

elite athletes reached globally in 2016 through the International Olympic Committee (IOC) and International Paralympic Committee (IPC) Athlete Career Programmes in co-operation with The Adecco Group. The Programmes provide educational, career guidance and job placement support, ensuring athletes' lifelong success.